

Highlights

U.S. crude oil refinery inputs averaged 15.7 million barrels per day during the week ending December 10, 2021 which was 115,000 barrels per day less than the previous week's average. Refineries operated at 89.8% of their operable capacity last week. Gasoline production increased last week, averaging 10.0 million barrels per day. Distillate fuel production decreased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 6.5 million barrels per day last week, down by 28,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.5 million barrels per day, 15.4% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 499,000 barrels per day, and distillate fuel imports averaged 450,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.6 million barrels from the previous week. At 428.3 million barrels, U.S. crude oil inventories are about 7% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.7 million barrels last week and are about 6% below the five year average for this time of year. Finished gasoline inventories remained unchanged while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.9 million barrels last week and are about 9% below the five year average for this time of year. Propane/propylene inventories decreased by 2.4 million barrels last week and are

about 10% below the five year average for this time of year. Total commercial petroleum inventories decreased by 15.9 million barrels last week.

Total products supplied over the last four-week period averaged 21.3 million barrels a day, up by 12.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.1 million barrels a day, up by 15.4% from the same period last year. Distillate fuel product supplied averaged 4.3 million barrels a day over the past four weeks, up by 11.2% from the same period last year. Jet fuel product supplied was up 27.3% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$71.71 per barrel on December 10, 2021, \$5.32 above last week's price and \$25.12 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.225 per gallon, \$0.188 greater than last week's price and \$0.887 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.118 per gallon, \$0.160 above last week's price and \$0.764 above a year ago.

The national average retail regular gasoline price decreased to \$3.315 per gallon on December 13, 2021, \$0.026 below last week's price but \$1.157 over a year ago. The national average retail diesel fuel price decreased to \$3.649 per gallon, \$0.025 per gallon less than last week but \$1.090 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	12/10/21	12/3/21	12/11/20
Crude Oil Input to Refineries	15,681	15,613	14,224
Refinery Capacity Utilization (Percent)	89.2	88.8	79.0
Motor Gasoline Production	9,838	9,808	8,574
Distillate Fuel Oil Production	4,847	4,854	4,617

See Table 2.

Stocks (Million Barrels)

	12/10/21	12/3/21	12/11/20 ¹
Crude Oil (Excluding SPR) ²	428.3	432.9	500.1
Motor Gasoline ³	218.6	219.3	238.9
Distillate Fuel Oil ³	123.8	126.6	151.3
All Other Oils ⁴	439.9	447.6	477.4
Crude Oil in SPR	598.9	600.9	638.1
Total ⁴	1,809.4	1,827.2	2,005.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	12/10/21	12/3/21	12/11/20
Crude Oil	3,696	3,631	2,946
Petroleum Products	-2,719	-2,882	-2,713
Total	977	749	233

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	12/10/21	12/3/21	12/11/20
Motor Gasoline	9,141	9,083	7,919
Distillate Fuel Oil	4,269	4,132	3,839
All Other Products	7,841	7,644	7,115
Total	21,250	20,860	18,873

See Table 1.

Prices (Dollars per Gallon except as noted)

	12/10/21	12/3/21	12/11/20
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	71.71	66.39	46.59
Conv. Regular Gasoline - NYH	2.225	2.037	1.338
No. 2 Heating Oil - NYH	2.118	1.958	1.354
Ultra-Low Sulfur Diesel Fuel - NYH	2.258	2.096	1.431
Propane - Mont Belvieu	1.035	0.990	0.589

	Retail Prices		
	12/13/21	12/6/21	12/14/20
Motor Gasoline - Regular	3.315	3.341	2.158
Motor Gasoline - Midgrade	3.776	3.800	2.565
Motor Gasoline - Premium	4.039	4.063	2.821
On-Highway Diesel Fuel	3.649	3.674	2.559

See Table 10,11,12,14.

Data for the week ending December 3 reflect benchmarking to the September *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.